

Statistical

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This part of the Comprehensive Annual Financial Report contains more detailed information of TRF's financial viability and pension benefit offerings for understanding the Financial Statements, Notes to the Financial Statements, and Required Supplemental Schedules.

Financial Trends

The following schedules contain historical trends to assist in understanding changes over time in financial performance:

- Schedule of Changes in Net Assets
- Schedule of Benefit Deductions by Type

Demographic and Economic Information

The following schedules contain benefit and member data to provide a better understanding of TRF's benefit offerings:

- Schedule of Benefit Recipients by Type
- Schedule of Average Benefit Payments
- Schedule of Participating Employers

Schedule of Changes in Net Assets

Indiana State Teachers' Retirement Fund

Fiscal Year Ended June 30

(Dollars in thousands)

	2008	2007	2006	2005	2004
Additions					
Member Contributions	\$ 123,928	\$ 126,195	\$ 130,496	\$ 117,897	\$ 115,833
Employer Contributions	778,128	723,039	671,340	454,779	408,180
Employer - Pension Stabilization Fund	30,000	30,000	30,000	30,000	30,000
Investment Income (net of expenses)	(381,080)	1,223,431	572,290	560,890	723,094
Transfer from Public Employees' Retirement Fund	3,188	3,841	5,092	3,973	2,781
Other	0	0	0	864	1,424
Total Additions to Plan Net Assets	\$ 554,164	\$2,106,506	\$1,409,218	\$1,168,403	\$1,281,312
Deductions					
Pension and Disability Payments	950,855	897,676	779,714	723,734	655,352
Distributions of Contributions and Interest	10,463	12,901	9,562	9,237	9,704
Administrative and Depreciation Expenses	6,920	6,522	6,750	7,025	7,628
Transfer to Public Employees' Retirement Fund	2,761	37	1,484	2,982	2,364
Total Deductions from Plan Net Assets	\$ 970,999	\$ 917,136	\$ 797,510	\$ 742,978	\$ 675,048
Changes in Net Assets					
Beginning of Year	8,980,794	7,791,424	7,179,716	6,754,291	6,148,027
End of Year	8,563,959	8,980,794	7,791,424	7,179,716	6,754,291
Net Increase / (Decrease)	\$ (416,835)	\$1,189,370	\$ 611,708	\$ 425,425	\$ 606,264

Schedule of Changes in Net Assets (Continued)

Indiana State Teachers' Retirement Fund

Fiscal Year Ended June 30
(Dollars in thousands)

	2003	2002	2001	2000	1999
Additions					
Member Contributions	\$ 109,500	\$ 107,052	\$ 104,523	\$ 101,456	\$ 94,752
Employer Contributions	575,066	541,083	537,892	483,635	510,155
Employer - Pension Stabilization Fund	30,000	30,000	155,000	162,500	112,500
Investment Income (net of expenses)	344,777	(158,320)	25,733	397,858	498,893
Transfer from Public Employees' Retirement Fund	3,847	1,254	2,379	1,755	1,344
Other	1,354	2,153	5,433	1,209	1,089
Total Additions to Plan Net Assets	\$ 1,064,544	\$ 523,222	\$ 830,960	\$ 1,148,413	\$ 1,218,733
Deductions					
Pension and Disability Payments	615,922	595,496	580,170	529,746	495,289
Distributions of Contributions and Interest	7,397	6,450	8,754	9,439	7,178
Administrative and Depreciation Expenses	6,677	8,032	6,804	5,545	3,306
Transfer to Public Employees' Retirement Fund	1,774	1,251	2,057	1,036	3,915
Total Deductions from Plan Net Assets	\$ 631,770	\$ 611,229	\$ 597,785	\$ 545,766	\$ 509,688
Changes in Net Assets					
Beginning of Year	5,722,753	5,810,760	5,577,585	4,974,938	4,265,893
End of Year	6,148,027	5,722,753	5,810,760	5,577,585	4,974,938
Net Increase / (Decrease)	\$ 432,774	\$ (88,007)	\$ 233,175	\$ 602,647	\$ 709,045

Schedule of Benefit Deductions by Type

Indiana State Teachers' Retirement Fund

Fiscal Year Ended June 30

(Dollars in thousands)

Year	Pension Benefits	Disability Benefits	Total Benefits
1999	\$ 495,097	\$ 192	\$ 495,289
2000	529,568	178	529,746
2001	580,061	109	580,170
2002	595,369	127	595,496
2003	615,782	140	615,922
2004	655,234	118	655,352
2005	723,626	108	723,734
2006	779,616	98	779,714
2007	897,580	96	897,676
2008	950,755	100	950,855

Schedule of Benefit Recipients by Type

Indiana State Teachers' Retirement Fund

June 30, 2007

Amount of Monthly Benefit*	Number of Benefit Recipients by Benefit Option								Total
	A-1	A-2	A-3	B-1	B-2	B-3	Survivors	Classroom Disability	
Pre-1996 Account									
\$ 1 - 500	2,335	1,662	228	923	158	214	581	31	6,132
501 - 1,000	2,789	2,669	376	1,592	417	650	375	2	8,870
1,001 - 1,500	2,950	2,564	419	3,020	977	1,097	139	-	11,166
1,501 - 2,000	2,117	1,924	241	2,444	884	1,060	85	-	8,755
2,001 - 3,000	1,109	863	141	1,065	454	468	19	-	4,119
over 3,000	77	57	8	67	38	39	-	-	286
Total	11,377	9,739	1,413	9,111	2,928	3,528	1,199	33	39,328
1996 Account									
\$ 1 - 500	91	59	5	56	7	9	13	-	240
501 - 1,000	106	71	18	88	19	21	9	-	332
1,001 - 1,500	141	78	19	115	34	45	4	-	436
1,501 - 2,000	135	93	18	147	36	51	6	-	486
2,001 - 3,000	105	73	10	115	32	52	3	-	390
over 3,000	10	9	-	13	3	6	-	-	41
Total	588	383	70	534	131	184	35	-	1,925

*Pension only

- A-1:** Provides a monthly benefit for retiree's life. In the event the retiree dies before receiving five years of payments, the beneficiary receives the remainder of the five years (60 months) of guaranteed defined benefit pension payments in a lump sum.
- A-2:** Provides a monthly benefit for retiree's life. The benefit ceases upon the death of the retiree.
- A-3:** Provides a monthly benefit for retiree's life, including monthly annuitization of member's Annuity Savings Account (ASA). In the event the retiree dies before receiving five years of payments, the beneficiary will receive the remainder of the five years of guaranteed pension payments. The ASA is reduced with each monthly benefit paid; if the retiree dies before reducing the balance to \$0.00, the beneficiary will receive a single payment of the amount remaining.
- B-1:** Provides a monthly benefit for retiree's life. Upon the death of the retiree, the qualified designated survivor receives 100% of the member's monthly pension benefit for the remainder of the survivor's life.
- B-2:** Provides a monthly benefit for retiree's life. Upon the death of the retiree, the qualified designated survivor receives 66 2/3% of the member's monthly pension benefit for the remainder of the survivor's life.
- B-3:** Provides a monthly benefit for retiree's life. Upon the death of the retiree, the qualified designated survivor receives 50% of the member's monthly pension benefit for the remainder of the survivor's life.
- Survivors*:** Provides a monthly benefit for the surviving spouse's or dependent's life. The benefit ceases upon the death of the survivor.
- Classroom Disability:** Provides a benefit of \$125 per month plus \$5 for each additional year of TRF-covered service over five years.

*(of members who die while in service)

Schedule of Average Benefit Payments

Indiana State Teachers' Retirement Fund

Fiscal Year Ended June 30, 2007

(Amounts in dollars)

Description	Years of Credited Service							Total
	5-9*	10-14	15-19	20-24	25-29	30+		
Pre-1996 Account								
Average Monthly Defined Benefit	\$ 519	\$ 247	\$ 437	\$ 681	\$ 1,024	\$ 1,564	\$ 1,222	
Average Monthly Annuity**	\$ 55	\$ 82	\$ 82	\$ 7	\$ 151	\$ 209	\$ 173	
Average Final Average Salary	\$ 30,186	\$ 19,969	\$ 29,582	\$ 35,177	\$ 41,073	\$ 47,301	\$ 42,356	
Number of Benefit Recipients	64	1,063	3,603	4,802	6,790	23,006	39,328	
1996 Account								
Average Monthly Defined Benefit	\$ 283	\$ 367	\$ 603	\$ 854	\$ 1,306	\$ 1,901	\$ 1,443	
Average Monthly Annuity**	\$ 29	\$ 61	\$ 67	\$ 124	\$ 156	\$ 198	\$ 159	
Average Final Average Salary	\$ 33,921	\$ 35,196	\$ 42,217	\$ 47,502	\$ 53,982	\$ 60,040	\$ 54,071	
Number of Benefit Recipients	16	92	243	209	303	1,062	1,925	

* Members with less than 10 years of service who are receiving a disability benefit from TRF.

** Members may choose to take the distribution of the Annuity Savings Account (ASA) in two ways. This represents those retirees who elected to receive their ASA as a supplemental monthly payment in addition to the monthly pension benefit.

Schedule of Participating Employers: Top 10

Top 10 Employers

Participating Employer	City	Rank	Active Members	Percentage of Total TRF Members
Indianapolis Public Schools	Indianapolis	1	3,283	4.3%
Fort Wayne C.S.C.	Fort Wayne	2	2,383	3.1
Evansville-Vanderburgh Schools	Evansville	3	1,686	2.2
South Bend C.S.C.	South Bend	4	1,571	2.1
Vigo County School Corp.	Terre Haute	5	1,258	1.6
Gary C.S.C.	Gary	6	1,183	1.6
Wayne Township, MSD	Indianapolis	7	1,169	1.5
Elkhart C.S.C.	Elkhart	8	1,100	1.4
Carmel Clay School Corp.	Carmel	9	1,093	1.4
Hamilton Southeastern School Corp.	Fishers	10	1,073	1.4
Lawrence Township, MSD of	Indianapolis	10	1,073	1.4
Total -- 11 Employers*			16,872	22.1
All Other -- 350 Employers			59,384	77.9
Grand Total -- 361 Employers**			76,256	100.0%

*Due to a equal amount of active members (1,073), there are eleven schools listed in the top 10 employers listing.

Total Employers and Active Members as of June 30**

Year	Employers	Active Members
2008	361	76,256
2007	360	75,833
2006	358	73,350
2005	357	73,923
2004	343	73,510
2003	334	73,641
2002	325	75,383
2001	325	75,648
2000	325	77,870
1999	325	77,745

**Total number of employers includes the State of Indiana Agencies as one employer versus 30 different State Agency employers.

Schedule of Participating Employers

1. 21st Century Charter School at Fountain Square
2. 21st Century Charter School at Gary
3. 21st Century Charter School at Indianapolis
4. Adams Central C.S.C.
5. Adams-Wells C.S.C.
6. Alexandria C.S.C.
7. Anderson C.S.C.
8. Area 30 Career Center
9. Argos C.S.C.
10. Attica C.S.C.
11. Auditor of State
12. Avon C.S.C.
13. Ball State University
14. Barr Reeve C.S.C.
15. Bartholomew C.S.C.
16. Batesville C.S.C.
17. Baugo C.S.C.
18. Beech Grove City School Corporation
19. Benton C.S.C.
20. Blackford C.S.C.
21. Bloomfield School District
22. Blue River Career Programs
23. Blue River Spec Ed Co-op
24. Blue River Valley School Corporation
25. Bluffton-Harrison - MSD of
26. Boone School Corporation
27. Bremen Public School Corporation
28. Brown County School Corporation
Brownsburg C.S.C.
29. Brownstown Central C.S.C.
30. Campagna Academy Charter School
31. Cannelton City School Corporation
32. Carmel Clay School Corporation
33. Carroll C.S.C.
34. Cass Township - LaPorte County
35. Caston School Corporation
36. Center Grove C.S.C.
37. Centerville-Abington C.S.C.
38. Central Indiana Education Service Center
39. Central Nine Voc Tech School
40. Central Noble C.S.C.
41. Challenge Foundation Academy
42. Charles A. Beard Memorial School Corporation
43. Charles A. Tindley Accelerated School
44. Christel House Academy
45. Clark Pleasant C.S.C.
46. Clarksville C.S.C.
47. Clay C.S.C.
48. Clinton Central School Corporation
49. Clinton Prairie School Corporation
50. Cloverdale C.S.C.
51. Community Montessori School
52. Concord C.S.C.
53. Covered Bridge Special Education
54. Covington C.S.C.
55. Cowan C.S.C.
56. Crawford County C.S.C.
57. Crawfordsville C.S.C.
58. Crothersville C.S.C.
59. Crown Point C.S.C.
60. Culver C.S.C.
61. Daleville C.S.C.
62. Danville C.S.C.
63. Daviess-Martin Special Education Co-op
64. Decatur County C.S.C.
65. Decatur Discovery Academy
66. Decatur Township - MSD of
67. DeKalb County Central United School Corporation
68. DeKalb County Eastern C.S.C.
69. Delaware C.S.C.
70. Delphi C.S.C.
71. Dewey Township - LaPorte County
72. Duneland School Corporation
73. East Allen C.S.C.
74. East Central Indiana Educational Service Center, Inc.
75. East Chicago City School Corporation
76. East Chicago Lighthouse Charter School
77. East Chicago Urban Enterprise Academy
78. East Gibson School Corporation
79. East Noble School Corporation
80. East Porter County School Corporation
81. East Washington School Corporation
82. Eastbrook C.S.C.
83. Eastern Greene Schools
84. Eastern Hancock County C.S.C.
85. Eastern Howard School Corporation
86. Eastern Pulaski School Corporation
87. Edinburgh C.S.C.
88. Elkhart C.S.C.
89. Elwood C.S.C.
90. Eminence C.S.C.

Schedule of Participating Employers

91. Evansville-Vanderburgh School
92. Fairfield C.S.C.
93. Fayette County School Corporation
94. Flanner House Elementary School
95. Flat Rock-Hawcreek School Corporation
96. Fort Wayne C.S.C.
97. Frankfort, Community Schools of
98. Franklin C.S.C.
99. Franklin County C.S.C.
100. Franklin Township C.S.C.
101. Fremont - MSD of
102. Frontier School Corporation
103. Galileo Charter School
104. Garrett Keyser Butler C.S.C.
105. Gary C.S.C.
106. Gary Lighthouse Charter School
107. Gibson-Pike-Warrick Special Education Co-op
108. Goshen C.S.C.
109. Greater Clark C.S.C.
110. Greater Jasper C.S.C.
111. Greater Randolph Interlocal Corporation
112. Greencastle C.S.C.
113. Greene-Sullivan Special Education Co-op
114. Greenfield Central C.S.C.
115. Greensburg C.S.C.
116. Greenwood C.S.C.
117. Griffith Public School Corporation
118. Hamilton C.S.C.
119. Hamilton Heights School Corporation
120. Hamilton Southeastern School Corporation
121. Hammond City School Corporation
122. Hanover C.S.C.
123. Heartland Career Center
124. Herron High School
125. Highland Town School Corporation
126. Hobart City School Corporation
127. Hope Academy
128. Huntington County C.S.C.
129. Indiana Math and Science Academy
130. Indianapolis Lighthouse Charter School
131. Indianapolis Metropolitan Career Academy #1
132. Indianapolis Public Schools
133. Irvington Community School
134. Jac Cen Del C.S.C.
135. Jay School Corporation
136. Jennings County C.S.C.
137. Jesse-Special Education School Corporation
138. John Glenn School Corporation
139. Joshua Academy, Inc.
140. Kankakee Valley School Corporation
141. Kipp Indianapolis Charter School
142. Kipp Lead College Prep Charter School
143. Knox C.S.C.
144. Kokomo Center Township C.S.C.
145. Lafayette School Corporation
146. Lake Central School Corporation
147. Lake Ridge School Corporation
148. Lake Station C.S.C.
149. Lakeland School Corporation
150. Lanesville C.S.C.
151. LaPorte C.S.C.
152. LaPorte County Auditor
153. Lawrence Early College High School Inc.
154. Lawrence Township - MSD of
155. Lawrenceburg Community Schools
156. Lebanon C.S.C.
157. Liberty Perry C.S.C.
158. Linton Stockton School Corporation
159. Logansport C.S.C.
160. Loogootee C.S.C.
161. Lost River Career Co-op
162. Maconaquah School Corporation
163. Madison C.S.C.
164. Madison Grant United School Corporation
165. Madison Special Services Unit
166. Manchester C.S.C.
167. Marion Adams School Corporation (Sheridan CSC)
168. Marion C.S.C.
169. Martinsville - MSD of
170. Medora C.S.C.
171. Merrillville C.S.C.
172. Michigan City Area School Corporation
173. Middlebury C.S.C.
174. Milan C.S.C.
175. Mill Creek C.S.C.
176. Mishawaka City School Corporation
177. Mississinewa C.S.C.
178. Mitchell - MSD of
179. Monroe Central School Corporation
180. Monroe County C.S.C.
181. Monroe-Gregg C.S.C.
182. Montessori Academy at Geist
183. Monument Lighthouse Charter School

Schedule of Participating Employers

184. Mooresville C.S.C.
185. Mt. Pleasant Township C.S.C.
186. Mt. Vernon - MSD of
187. Mt. Vernon C.S.C.
188. Muncie C.S.C.
189. Munster City School Corporation
190. Nettle Creek School Corporation
191. New Albany-Floyd County C.S.C.
192. New Castle C.S.C.
193. New Community School
194. New Durham Township - LaPorte Co.
(Westville)
195. New Harmony Town/Township C.S.C.
196. New Prairie United School Corporation
197. Nineveh Hensley Jackson Union Schools
198. Noblesville School Corporation
199. North Adams School Corporation
200. North Daviess County C.S.C.
201. North East Dubois County School Corporation
202. North East School Corporation
203. North Eastern Wayne School Corporation
204. North Gibson School Corporation
205. North Harrison C.S.C.
206. North Judson San Pierre School Corporation
207. North Knox School Corporation
208. North Lawrence C.S.C.
209. North Miami C.S.C.
210. North Montgomery C.S.C.
211. North Newton C.S.C.
212. North Posey County - MSD of
213. North Putnam C.S.C.
214. North Spencer School Corporation
215. North Vermillion C.S.C.
216. North White School Corporation
217. Northern C.S.C.
218. Northwen Wells C.S.C.
219. Northwest Allen County School Corporation
220. North-West Consolidated School District
221. Northwest Hendricks School Corporation
222. Northwest Indiana Special Education Co-op
223. Northwestern School Corporation
224. Oak Hill United School Corporation
225. Old National Trail
226. Options Charter School - Carmel
227. Options Charter School - Noblesville
228. Oregon-Davis School Corporation
229. Orleans C.S.C.
230. Paoli C.S.C.
231. Penn-Harris Madison School Corporation
232. Perry Central C.S.C.
233. Perry Township - MSD of
234. Peru C.S.C.
235. Pike County School Corporation
236. Pike Township - MSD of
237. Pioneer Regional School Corporation
238. Plainfield C.S.C.
239. Plymouth C.S.C.
240. Portage Township School Corporation
241. Porter Co. Educational Services
242. Porter Township School Corporation
243. Prairie Heights C.S.C.
244. Randolph Central School Corporation
245. Randolph Eastern School Corporation
246. Randolph Southern School Corporation
247. Region 8 Education Service Center
248. Renaissance Academy
249. Rensselaer Central School Corporation
250. Richland Bean Blossom C.S.C.
251. Richmond C.S.C.
252. Rising Sun-Ohio County C.S.C.
253. River Forest Community
254. Rochester C.S.C.
255. Rockville C.S.C.
256. Rossville Cons. School District
257. Rural Community Academy
258. Rush County School Corporation
259. Salem C.S.C.
260. Scott County School District No. 1
261. Scott County School District No. 2
262. Seymour C.S.C.
263. Shakamak, MSD of
264. Shelby Eastern School Corporation
265. Shelbyville Central School Corporation
266. Shenandoah School Corporation
267. Shoals C.S.C.
268. Signature Charter School
269. Smith-Green C.S.C.
270. South Adams School Corporation
271. South Bend C.S.C.
272. South Central C.S.C.
273. South Central Special Education Co-op
274. South Dearborn C.S.C.
275. South East Dubois County School Corporation
276. South Gibson School Corporation

Schedule of Participating Employers

277. South Harrison C.S.C.	321. Union North United School Corporation
278. South Henry School Corporation	322. Union School Corporation
279. South Knox School Corporation	323. Union Township School Corporation
280. South Madison C.S.C.	324. University of Southern Indiana
281. South Montgomery C.S.C.	325. Valparaiso C.S.C.
282. South Newton C.S.C.	326. Veritas Academy
283. South Putnam C.S.C.	327. Vigo County School Corporation
284. South Ripley C.S.C.	328. Vincennes C.S.C.
285. South Spencer County School Corporation	329. Vincennes University
286. South Vermillion C.S.C.	330. Wabash City School Corporation
287. South West Dubois County School Corporation	331. Wabash Schools -- MSD of
288. South West School Corporation	332. WaNee C.S.C.
289. Southeastern Career Center	333. Warren County - MSD of
290. Southeastern Fountain School Corporation	334. Warren Township - MSD of
291. Southeastern School Corporation	335. Warrick County School Corporation
292. Southern Hancock County C.S.C.	336. Warsaw C.S.C.
293. Southern Neighborhood School of Excellence, Inc.	337. Washington C.S.C.
294. Southern Wells C.S.C.	338. Washington Township - MSD of
295. Southwest Allen County - MSD of	339. Wawasee C.S.C.
296. Southwest Parke C.S.C.	340. Wayne Township - MSD of
297. South-West Shelby Consolidated School District	341. Wes-Del Community Schools
298. Southwestern Jefferson C.S.C.	342. West Central C.S.C./Frankton Lapel
299. Special Services - Johnson County Schools	343. West Central Indiana Education Center
300. Speedway School, Town of	344. West Central School Corporation
301. Spencer Owen C.S.C.	345. West Clark C.S.C.
302. Spring Valley C.S.C.	346. West Gary Lighthouse Charter School
303. State of Indiana Agencies	347. West Lafayette C.S.C.
304. Stueben County - MSD of	348. West Noble School Corporation
305. Sunman Dearborn C.S.C.	349. West Washington School Corporation
306. Switzerland County School Corporation	350. Western Boone County C.S.C.
307. Taylor C.S.C.	351. Western Howard School Corporation
308. Tell City Troy Township School Corporation	352. Western Wayne School Corporation
309. The Project School	353. Westfield Washington C.S.C.
310. Thea Bowman Leadership Academy	354. Westview School Corporation
311. Tippecanoe School Corporation	355. White River Valley School Corporation
312. Tippecanoe Valley School Corporation	356. Whiting School, City of
313. Tipton C.S.C.	357. Whitko C.S.C.
314. Tri-County School Corporation	358. Whitley County C.S.C.
315. Tri-Creek School Corporation	359. Wilson Education Center
316. Triton School Corporation	360. Zionsville Community Schools
317. Turkey Run C.S.C.	
318. Twin Lakes School Corporation	
319. Twin Rivers Vocational School	
320. Union County School Corporation	

